

UUA Investment Committee – Minutes
Via Zoom
February 17, 2021

Investment Committee:

Investment Committee members present: Kathleen Gaffney, Chair, Vonda Brunsting, Brian Lasher, Andrew McGeorge, John Minahan, Ken Redd, Lucia Santini-Field

Member absent: None

1. Portfolio Rebalancing – Gaffney

- Endowment received \$7 million dollars of new investments from additions to existing accounts and establishment of new accounts.
- Discussed NEPC's recommendation of investing those additions by adding \$6.5 million to the equity portion of the portfolio and \$500,000.00 to the fixed income portion.
- Discussed the reallocation of the equity portion in preparation for a new allocation to global equity.
- Allocations will get us closer to the new targets established at the December meeting.

Motion 1: Of new money, to invest \$3 million in Rhumblin and \$3.5 million into Ownership Capital. Moved: Minahan, seconded Santini-Field, Gaffney abstained, Lasher opposed, all others approved.

Motion 2: Within Fixed Income, reduce Brandywine Global Opportunistic by \$1.3 million, Loomis Multi Sector by \$1.5 million, Breckinridge Corporate Credit by \$2.3 million and to increase Stone Castle FICA for Impact by \$5.6 million which includes \$500,000.00 of new money. Moved: Santini-Field, seconded Gaffney, all approved.